

THE SYDNEY MONTHLY OVERLAND MAIL.

By the Jeddoo.

SUMMARY OF MONTHLY NEWS.
From the 21st November, to 20th December, 1860.

Wednesday, 21st, to Friday, 23rd November.

Taxes has not been much to "note" since the completion of our summary for the mail pie Salsette.

The approaching general election is creating a sort of political ebullition all through the country. Every district has its own little meetings, and in every quarter we may look for a contest between the friends of the reform and the supporters of opposite domination. But there are so many demonstrations and counter demonstrations—rumours and counter rumours, that no result can yet be predicted. Mr. Duley, whose arrival was looked for so anxiously by the Ministerialists, has positively declined to become a candidate for a seat in Parliament, but they have evidently not given up all hope of inducing him to re-voke this decision. We may remark, *en passant*, that Mr. Duley appears to be greatly improved by his return from Europe. He has resumed his practice at the bar.

We are on the eve, too, of a Municipal election, which seems likely to attract more attention than is usually given to the choice of aldermen. We cannot join in the cry against the City Council as being wholly inefficient. Their revenues are too limited, and their pecuniary embarrassments are great, for them to do all that is required of them. The Council is much too anxious about civic duties to be at all likely to confide to a particular class. We see not that builders are so very superior to men of other professions—so exclusively fitted for aldermanic honours and duties—as the gentlemen of that profession contend. But if other and fitting men will not come forward what can be done? On the present occasion, however, it seems likely that the citizens will have a fair chance of candidates.

The central establishment of the electric telegraph has been removed from the Sydney Exchange to a building erected for this purpose, by the side of the General Post Office.

Mr. William Sheridan Wall, of Coogee, formerly curator of the Sydney Museum, has been nominated a corresponding member of the Imperial and Royal Geographical Society of Austria, in acknowledgment of his valuable contributions to the Mineralogical Museum at Vienna.

A general tennis meeting has been held in connection with the West End Wesleyan Church at Balmain.

Active preparations are being made for the Woolloomooloo Bay regatta on Boxing Day, and for the Anniversary Regatta on the 26th of January. The arrangements for the latter event are confided to the managing committee of the Sydney Yacht Club.

There have been severe frosts in the Bathurst district, by which the growing fruits have been much damaged. From Grafton, Wagga Wagga, and other places however, we have advice of good crops.

"A man only known by the name of 'Tom' was found dead on the Liverpool Range. He was on his way to the Maitland Hospital, and died from natural causes.

Accounts from Kandia are not very encouraging.

Many men are indeed, making good wages there, but a great many others are but barely supporting themselves, and not a few are leaving. From Lismore, however, we have reports of rich yields.

The accounts from the gold-fields are conflicting, but upon the whole, good.

The Rev. James McCulloch, late of Singleton, has been induced into the pastoral charge of the Presbyterian Church at Ahalton.

Three men—Kennedy, Meton, and Jenny the Moor—who were engaged in a horse stealing expedition at and from Kandia, have been captured at Bradwood, where they had taken the stolen animals for sale.

The usual monthly meeting of the Philosophical Society was held on Wednesday evening, at which a paper on the "Extraction of gold from Mundic Quartz" was read by Dr. Leibius, assayer to the Sydney branch of the Royal Mint.

A lad of fourteen has been drowned at Bradwood. The diggers in that district have suffered much through the destruction of their dams, &c., by the late flood.

The ride for the volunteer battalions have been delivered from the Colonial Storekeeper's department and placed in the armouries at Hyde Park.

Mr. Moore delivered, yesterday afternoon, the eighth of his series of lectures upon "Structural and Systematic Botany."

Some fine specimens of jewellery, manufactured from colonial gold, have been produced by Meares, Walker and Jones, of George-street.

Some specimens of lead or have been found cropping out of the surface near the Shoalhaven River. It is said that themselves not particularly rich enough to raise a belief that there is a valuable ledge below.

The bodies of three men have been found near a crossing-place on the Mitta Mitta River, by the Snowy River police.

A man named Morris Herbert, a resident at Middle Creek, in the Wodonga district, has been burnt to death while in a state of helpless drunkenness. His body was found lying across the fire. His wife, who had been drinking heavily, had drunk herself to death, and was committed for wilful murder. Upon what evidence this has been done beyond that of her lying dead drunk in the house at the time, we are not informed.

Mr. Sloane has presented the West Maitland Volunteers with a very handsome peace-stick, designed and manufactured by himself.

The Deniliquin mail bag has been lost, in consequence of a led horse which carried it having bolted into the bush. The local postmaster has offered a reward of £20 for its recovery.

Robert Chinchin, a pensioner, aged forty-nine, has been killed by a fall from the Hornby Light-house.

William Henry Meyer, aged thirty-two, has died from injuries sustained by a fall from his horse in the Domain on Monday. Mr. Meyer had only been in the colony ten months. He rented a station at the Macquarie Fields, but had been in Sydney four months at the time of his death.

Friday, 23rd, to 26th November.

The coming elections still monopolise public attention.

Mr. Cowper is at length fairly in the field for East Sydney. He has resigned his seat in the Upper House. His address, published this morning, merely appeals to his past career as evidentiary, of his fitness for a seat in the Assembly; but he reminds the electors that he is the only member of the present Cabinet before whom, they will have, by their votes, not only to mark their approval of himself but of the Ministerial party in general.

For some of the constituencies there are several candidates in the field; but for others candidates are still wanting, and apparently rather hard to get. Doubtless, however, they will be found everywhere nomination day comes.

During the night of the 22nd instant, the warehous of Mr. Solomon, of Pitt-street, was entered by some very strong comments upon the mental qualification and fitness for political freedom of those who were straining their lungs for his annoyance. The show of hands was in favour of Messrs. Conwyer, Parkes, Stewart, and Caldwell, and Dr. Dugan.

The Chief Rabbi, in London, has appealed to the directors of the Hunter River Company to the widow of the late John Portus.

Mrs. Robertson, the daughter of Mr. J. B. R. Robertson of Moor Park, had had her jaw fractured by a fall from her horse.

Edward Thompson, lawyer of West Dapto, has been killed by falling from a horse on the top of a dray, upon which he was lying as it was being conveyed along the Dapto Road. His neck was broken.

The building of the Newtown School of Arts is now progressing rapidly.

A man, named Whitaker, is in custody awaiting a trial for New Zealand, charged with having stolen £100 sovereigns, the property of one Redpath. Redpath were missed at the same time. Whitaker was captured at Queensland, with Mrs. Redpath in his company.

The recent south-easterly gales and heavy rains have done much mischief among the young lambs in the neighbourhood of Bradwood.

An old man, named William White, has been drowned during the late floods at near Windsor, in attempting to cross the bridge at Rickabys Creek, over which the water had risen.

At a general meeting of the United Journeymen Bakers' Association on Saturday last, it was determined to form a co-operative or joint-stock company, for the purpose of supplying the public

with bread of a good and wholesome quality, at a reasonable price; such bread to be prepared by day-work, and within a given number of hours, i.e., 12, including those allowed for meal.

The committee of the Association for the Suppression of Castle Stealing have written to the Home Office, asking for information to enable them to make a party of castle-stealers by chief constable Hogg and constable Gledhill, with a view to the grant of a reward to those officers.

A fourteenth anniversary tea meeting, in connection with the Redfern Congregational Sabbath School was held on Monday evening.

A very successful concert was given on Monday evening by the united classes, in vocal music of Mr. Chizzetti.

One of a party of three diggers, bound for Lambing Flat, has been accidentally shot—it is fatal, by a pistol falling from the belt of one of his companions, as the latter was stooping to get some water.

The eighth quarterly meeting of the Pitt-street Congregational Juvenile Foreign Missionary Society was held on Monday evening.

A man named David Mason has been robbed by two men late in the same employment with himself, in Gulgong, and was so brutally treated that there could be no doubt they intended to murder him. He was however, however, the ruffians are in custody.

An old man named Richard Cahill has been drowned, in attempting to cross the Isabella River, in the district of Orange.

The ratepayers of Pyrmont have held a meeting to protest against the small amount of outlay of civic funds in that quarter.

A party of the Volunteer Mounted Rifles met at Pitt-street, in uniform, and went through some simple evolutions. The non-commissioned officers of the troops were, on this occasion, nominated by the commandant—Captain M'Leerie.

The gentlemen of the Electric Telegraph Department have given a complimentary dinner to Mr. Cracknell, the Superintendent, on the occasion of their removal to the new central station.

The following gentlemen have been elected to captains in the New South Wales Rifle Corps: Mr. C. C. Connelly, No. 1; Mr. P. J. Fairfax, No. 4; Mr. W. Cathcart Still, No. 6; Mr. A. G. McLean; No. 6; Mr. W. Harbottle.

Mr. Hunt of H.M. Customs, has been elected to the captaincy of the Waterloo Volunteer Sappers; and Mr. Lyons to that of the Paddington and Surry Hills Rifles.

The Rev. Henry Tingcome, Episcopalian minister at Cambrai, with a purse, containing £62 7s. 6d. given to him by his congregation, as a mark of respect, on the occasion of his approaching departure for England on account of ill health.

A lecture on the origin and end of religious societies was delivered on Monday evening, by the Rev. H. Woolfrey, before the members of the Australian Catholic Young Men's Society, at the hall of the Sacred Heart.

The Hargrave correspondent of the Mudgee News, paper reported that Mr. Chard, of Louisa Creek, picked up a boy, about 12 years of age, weighing 21 lbs. 14 dwts., which had been laid bare by the previous day rain. When crushed it yielded 19 lbs. 4 ozs. of fine gold.

The Electric Telegraph messengers have donned a new and very neat uniform of light grey tweed; similar to that worn by some of the volunteer riflemen.

The Director of the Botanic Gardens has delivered the ninth and tenth of his series of lectures on Structural and Systematic Botany.

The committee of the Sydney Mechanics' School of Arts propose to hold an exhibition of pictures and other works of art or industry in their hall, so soon as the alteration at present going on so satisfactorily shall have been completed.

A meeting of the Tarakanai Relief Fund Committee was held on Tuesday, at which letters from New Zealand, touching the application of the funds submitted.

The Mudgee newspaper reports that the dead body of a Chinaman has been found in the bush, near Stony Creek. He was supposed to have died in an apoplectic fit.

Two men named Evans and Patten have been apprehended as cattle stealers at the Cedar Bush, on Spakes' Creek, by the chief constable of the district and Mr. Edward Docker—son of the Hon. J. Docker, M.P.

A meeting of the Burwood Total-Abstinence Society, was held on Monday evening.

The Yacht Club Committee have decided in excluding from competition, at the Anniversary Regatta, all persons who shall, in any of the intermediate contests, be guilty of fouling or other improper conduct.

The Judges have upheld the conviction of Butler in the now celebrated cattle fraud case.

The Captains of the various volunteer companies have all been duly gazetted.

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There has been an official inquiry at West Maitland into the circumstances attendant on the recent burning of a young man named Boyle at the Corporation Baths. It appears that strong efforts were made to save him both by Mr. Wilson, the lessee of the Baths, and by Mr. Josephson. It was the latter who succeeded in raising the lifeless body. The Coroners' jury have justly praised the conduct of Mr. Josephson, and their strong opinion as to the necessity of some better arrangement at the baths for the preservation of human life. There was a similar expression of opinion some time ago when another life was lost there, but the City Council has taken no notice of it.

The question of the Mayor's salary or allowance for the ensuing year seems a much more exciting one. At its last meeting the council debated this in a very friendly manner, and got into a fog by negating not every motion, but the original motion. Under these circumstances no further opposition could be made without a fresh notice. There is, however, to be a special meeting upon this important subject.

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LOANS FOR PUBLIC WORKS.

The gigantic proposition to expend four millions of money on the construction of public works of course captures the ear of the unemployed workman. No one can blame him if he support with all his might a scheme, the apparent effect of which will be the augmentation of wages. Under the probable constitution of the House there can be little doubt that such an undertaking will be supported by a considerable majority. Under the probable constitution of the Upper House any check which might be opposed by property to the inadvertent outlay, which will be ultimately a charge upon property, must be feeble and ineffectual.

We have no intention to set ourselves against a scheme so popular in its immediate aspect. An appeal to the electors would give a double response favourable to any expenditure which the credulity of creditors might enable the Government to make. It is not, therefore, in opposition to the borrowing and expenditure of money, that the people who wish well to the country, considered as a state rather than as a temporary labour market, should direct their energies. Their grand effort should be to secure concurrently with the passing of bills borrowing money to be expended in the construction of public works—a fund for the repayment, and to place that provision beyond the reach of the Minister of the day.

In Tasmania this course was adopted, and the value of securities instantly rose. The Government debentures are made a primary charge upon a proportion of the land revenue set apart for that purpose, and any Minister expending one farthing out of that fund so reserved, is personally liable. Thus those who lend money to the Government are assured that if the land be productive of revenue in any shape or form, it will save them at any rate against total loss. The security might be very much improved if a Guarantee Act were to prohibit the borrowing of money in any given year, beyond a determined proportion to the land revenue of the ten years preceding. Thus there would be some check on hasty expenditure, and the public creditor, being assured against loss, would feel secure in advancing his capital.

We need not remind our readers that when any doubt of the final repayment of a public debt prevails in the money markets of England, investments are regarded as a species of gambling. Men do not then look forward to a certain moderate return, but they venture, each for himself, the chance of repayment. And thus even in England the state in times of danger has been obliged to sell debentures at half their nominal value, and the advance and decline have marked the rise and fall of confidence in the solvency of the Government. Surely, it is not too much to ask that, simultaneously with the great additions to the public debt, there should be a clear and unassailable provision for its extinction.

The creation of expensive works will, of course, if they are of any public utility, enhance the value of all adjacent land. According to the principle of "free selection," the advantage of this improvement will fall into the hands of the first comers. Already, however, similar benefits have been participated by the holders of estates on the existing line, and some whose patriotic efforts for the establishment of railways cost the country at the rate of £36,000 a mile have their lands brought by their means within a short ride of the city. We do not see how, in the face of this fact, it would be possible to impose any tax on others who may have hereafter similar advantages. It is quite clear that the enhanced value of Crown lands, which once constituted the justification of such outlay, can no longer be calculated as a set-off to the cost. We do not know that the public would be benefited by reserving the land for the future, because, if we are to spend enormous amounts in the construction of new forms of communication, it is desirable that the population should cluster about them, for it is in this only that we can hope for any commensurate revenue in return for the outlay. According to the probable framework of our Government the representatives of the working classes will have this question in their own hands. They must remember, however, that it is not in their power to carry the borrowing of money beyond the limits of public credit. If for a year or two an advantage would accrue to existing workmen this would only involve them in greater distress when the utmost length of the tether shall be reached, and the Government brought up suddenly in default of means.

The operation of enormous outlay of this kind in Victoria has not justified the belief that wages are permanently improved. For a time the demand for particular kinds of labour gives great advantage to the parties who perform it, but the Government, by entering into competition with employers, and raising an artificial price, drives those employers out of the market. Such has been the effect at Victoria. Simultaneously with great outlay on public works, there has been a restriction of immigration. Capital has been imported, but labour has been repelled. The prevention of immigration has thus contracted the demand for everything which is the result of labour; and thus stopped the re-embarkation of capital in various forms. Thus the Government is the great employer, and all the evils connected with that position—where a Government depends on the sufferings of the employed—must at once be understood by any political economist.

Our readers will remember that we have steadily supported immigration. We did so when torchlight demonstrations were common, and when our office was assailed by outcries and groans. In this, as in most other cases where the present is gained by a compromise of the future, the popular voice was against us; and in our Legislature this voice has a force and terror by which all prudential considerations are overpowered. Immigration was stopped. We have recently shown, by indisputable figures, that just in proportion as labour was imported wages rose, and as labour ceased to be imported wages fell. We fear it would be exceedingly unpopular to say what is now the average rate of wages earned by different classes of workmen dependent upon the growth of great cities. We fear that, if loss of time be reckoned, the rate would be expressive of considerable difficulty and distress to family men. We only hope that the lesson will be remembered, and that those who are now suffering in a manner so painful, will recognise hereafter the omnipotence of those laws of political economy which their friends have attempted to subvert, and by which they have brought distress and poverty upon them.

If our working men are only half employed at present, and at one-third of the wages they obtained three or four years ago, it is because they have already produced more than meets the growth of population, and which produce has sunk in value by the deficiency of demand. These are unpopular truths, but they are

facts, and cannot be gainsaid. They now stand out with irresistible evidence. The stoppage of immigration, although recommended by its apparent immediate effect, is the stoppage of employment, and ultimately the impoverishment of the community. A new country, with boundless resources, must always advance if individual prosperity is to be assured. To stand still is to suffer all the effect upon individual fortunes of declension. We have now far more gold produced in this colony than when wages were at the highest point. The productions of the country generally are not diminished, but increased. The pastoral exports show an amount not less flattering, but, in spite of all, the skilled mechanic is in a worse condition than a few years ago was the poorest labourer among us. He has to contend, not against a reduction of wages—for that might be justified by the reduction of the cost of subsistence—but against the prevailing lack of employment, which, unless artificially excited, must continue till immigration revives.

(*Sydney Morning Herald*, December 8.)

OUR NEW LAND POLICY.

THAT the adoption of free selection before survey is to be the policy of the colony may now be considered a settled question. The majority in favour of it in the new Assembly will be decisive, and there is no appeal. We need not say we regret a popular decision which we have uniformly deprecated. While anxious that every facility should be given for the acquisition of land by small freeholders, we retain the opinion that this might have been effectively done without alarming the pastoral interests, or provoking needless social conflicts. The assertion that Government never will and never can survey the right piece of land for the poor man, or that if it were ordered to be done the surveyors are so little under control that they would take tip from neighbouring squatters and be bribed to survey the wrong bit after all, is practically answered by experience in the other colonies. But all argument on the subject is now useless. The time for that has gone by. The people have been entrusted with the sole control of the waste lands, and they have decided to allow no restrictions on the choice of land for purchase, except such as shall hamper the speculative capitalist or the squatter. The popular will cannot be resisted. All that remains now to be done is to shape the new policy, so as to make it self-consistent, and to provide as far as possible such safeguards as may diminish the possible evils that may accrue.

The new policy is a very great change, greater than many of its most ardent advocates seem at present to perceive. It is linked with, and necessarily involves many other questions of policy of the first magnitude. For the last few years we have fixed an artificially high upset price for land, and the proceeds have been employed in bringing out population, and in effecting public improvements. The "Wakefield system," which was enshrined in the Land Sales Act, is undoubtedly an artificial system. It is an interference with, and an attempt to improve upon, the natural supply and demand of land, labour, and capital. It is an attempt to adjust the proportions of the three by the operation of a fixed self-acting law. That its action has been always perfect, the greatest admirer of it will not pretend. Disturbing causes that did not enter into the calculation of the theorist have prevented, occasionally, the intended results from being arrived at, and have induced other results that were never desired. Its defence as a judicious arrangement can only be admitted, if it can be shown that on the whole it has yielded a preponderance of good, and that it has added to the population thousands who would otherwise never have visited these shores.

But the new policy now being inaugurated is an entire reversal of the old. The stoppage of immigration removes one of the chief reasons for maintaining an artificially high upset price for land; and free selection, which is based on denial of the doctrine that the unsold lands form a national estate, involves as a necessary corollary the reduction of the price of land to the mere cost of survey. Consistency requires that the new policy should be adopted as a whole. Legislative interference with the value of labour being abandoned, its interference with the value of land or capital must be withdrawn at the same time. We must fall back upon the system, or rather the no system of *laissez faire*. Let everything find its own level, and fetch the Government brought up suddenly in default of its price.

But this is equivalent to putting a stop to the contraction of any further debt for public works. If capital and labour are imported contemporaneously, one may balance the other, but to import one only is to interfere with the natural equilibrium of the market. A railway loan, unaccompanied by a corresponding immigration, diminishes the relative value of colonial capital and raises the price of labour, precisely as the arrival of an immigrant ship unaccompanied by a corresponding increase of capital to employ the new comers, tends to raise the value of capital and depreciate the price of labour.

With the partial disappearance of the land fund too disappears also a part of the security for the repayment of the national debt, as well as for the regular liquidation of the interest. Mr. ARNOLD, indeed, assured his constituents at Paterson that under the new system the security would be better than it has ever been, for the rents payable by the free selectors on their overdue payments of fifteen shillings an acre would meet the interest of the new debt to be contracted for the tramway project, while the fifteen shillings, when paid, would serve to liquidate the principal. We cannot tell whether Mr. ARNOLD was really serious, or whether he was only indulging in a sly joke. The British capitalist certainly is at times extremely confiding, and lends his money on very delusive representations. But perhaps it may be doubted whether in this instance he will be quite satisfied with Mr. ARNOLD's assurance that the free selector is all right, and may be relied on to pay up the balance. It is probable, however, that the lender will not be tempted with the security. It seems pretty clear, not only from the tone of candidates speeches, but from the necessity of the case, that the Ministers will have to abandon altogether the pound-an-acre principle, and content themselves with five shillings, in which case of course some other security for the debt must be found.

We remember Mr. ROBERTSON diverging once into the unaccustomed regions of finance in order to prop up the rather feeble exposition of his Treasurer, and asserting that the land revenue more than paid the interest of the debt, and that so long as that was the case, we could go on borrowing without anxiety. But the land revenue is seriously compromised by the new policy. If the price of land is reduced to the cost of survey, the revenue derivable from the gradual

disposal of the national estate is nil. And as to the squatting rents, they are stationary till the lapse of the leases, and as under the operation of the new bill, station after station relapses into the condition of free grass, the animal rental will gradually dwindle towards the vanishing point.

It is clear, therefore, that free selection involves a new railway policy, not only as respects the relative merits of locomotives or horse-power, but as respects the construction of such works by the Government by the aid of imported money.

(*Sydney Morning Herald*, December 17.)

GLAD TIDINGS FROM CHINA.

JUDGING from the tone of speeches delivered at the recent elections, this colony will exult with more than British joy in the triumph of our armies, and in the vengeance which followed our conquest of Pekin. England may regard the question as a matter of trade; but while her merchants calculate on the security of commerce, and her manufacturers on the demolition of barriers hindering the free diffusion of their goods;—while her clergy with an enthusiasm which embraces every skin and colour—providing it be reflected only through the medium of a missionary magazine—are forming grand plans for the evangelization of China, and therefore look upon her armies as pioneers of the Gospel, we—Englishmen like themselves—see with peculiar joy the victories of our troops and the subjugation of the Chinese people. Other and more distant communities may regard them with philosophical indifference, but when marking the deviations from the highest type in the various families of mankind. But we regard the Chinese as the most infamous and degraded of the human species, and the news of their overthrow is as the melody of song!

Our orators have spared no language of reprobation and dispragement. Some have described them as ignorant brutes, incapable of anything but the meanest attainments, and debased by the most disgusting passions.

Others have thought proper to represent them as acute, ingenious, industrious, and enterprising, and therefore more terrible.

In these warnings against a doomed race, numbering half of the human species, some of our clergy and conspicuous religious men have assumed a special prominence. They have spared no epithet; they have withheld no denunciation.

It might have been supposed, from the speeches sometimes delivered by them, and the decrees of human affinity which they sometimes proclaimed, that there would have been some active efforts made to illuminate the minds of the countless thousands who are said to be ready to inundate our shores. But the religious denominations have made no sign. They seem to think that, since some portion of the human race must be reprobated, none are better worthy of this doom than the Chinese who dare to pollute our sacred soil by their presence.

We may imagine with what reception appeals would be made to the Christian philanthropy which weeps with such tenderness over negroes and Fijis, and turns with such disgust from the ingenuous but, of course, degraded and internally wicked people of China. Thousands of pounds have been contributed to send the Gospel to the surrounding islands, where human nature appears in all the grace of nakedness and all the simplicity of a cannibal feast, and vast competition appears in efforts to withdraw from one form of religious profession to another those tender minds that are open to conviction. But every section of the Church has been consistent in dealing with the Chinese element of the population: We hate them for their origin; we hate them for their ignorance; we detest them for their manners; we abhor them for their rival industry. We look upon them with horror as an alien race of strange speech and uncouth habit, and we have consistently maintained this exception from our general Christian spirit in refusing the slightest effort to raise them in the scale of civilisation, or to unfold to them the portals of Christianity.

Our Christian countrymen are surely justified by the conduct and character of the Chinese as we have seen them. We know that everywhere they burden our Courts of Justice! There is no street row of which they are not the cause! We know that wherever they are found they insult our women, defile our children, rob our homesteads, and take by force and arms the hard earnings of the honest digger, who finds his subsistence in other forms snatched from him by hordes of these miserable interlopers! Nothing can exceed the patience and forbearance displayed towards them by our population! Our working men—superior to all ignoble jealousies—have grudged them the air they breathe and the soil they tread! And what have we received from them in return? Nothing but base ingratitude! Nothing but examples of cruelty, murder, and violence! Our journals are thronged with complaints against their crimes! They fill our prisons, which are enlarged in vain to hold the growing numbers! In short, there is no aspect of their character and conduct but justifies the British contempt of one part of the population, and the Christian horror of another. Wherefore has heaven created and permitted to approach this pure society, men of passions so base and manners so cruel?

But this is equivalent to putting a stop to the contraction of any further debt for public works. If capital and labour are imported contemporaneously, one may balance the other, but to import one only is to interfere with the natural equilibrium of the market. A railway loan, unaccompanied by a corresponding immigration, diminishes the relative value of colonial capital and raises the price of labour, precisely as the arrival of an immigrant ship unaccompanied by a corresponding increase of capital to employ the new comers, tends to raise the value of capital and depreciate the price of labour.

With the partial disappearance of the land fund too disappears also a part of the security for the repayment of the national debt, as well as for the regular liquidation of the interest. Mr. ARNOLD, indeed, assured his constituents at Paterson that under the new system the security would be better than it has ever been, for the rents payable by the free selectors on their overdue payments of fifteen shillings an acre would meet the interest of the new debt to be contracted for the tramway project, while the fifteen shillings, when paid, would serve to liquidate the principal. We cannot tell whether Mr. ARNOLD was really serious, or whether he was only indulging in a sly joke. The British capitalist certainly is at times extremely confiding, and lends his money on very delusive representations. But perhaps it may be doubted whether in this instance he will be quite satisfied with Mr. ARNOLD's assurance that the free selector is all right, and may be relied on to pay up the balance. It is probable, however, that the lender will not be tempted with the security. It seems pretty clear, not only from the tone of candidates speeches, but from the necessity of the case, that the Ministers will have to abandon altogether the pound-an-acre principle, and content themselves with five shillings, in which case of course some other security for the debt must be found.

We remember Mr. ROBERTSON diverging once into the unaccustomed regions of finance in order to prop up the rather feeble exposition of his Treasurer, and asserting that the land revenue more than paid the interest of the debt, and that so long as that was the case, we could go on borrowing without anxiety. But the land revenue is seriously compromised by the new policy. If the price of land is reduced to the cost of survey, the revenue derivable from the gradual

navy with which he will send out his conquering subjects to swallow up the British population! One single gulp of the Chinese Empire would make our entire community disappear. We should be buried under enormous masses of this people, whose swarming millions are always panting for some passage to our elysian shores! That we might prevent the aggression it was necessary that we should be first in the attack. That we might prevent the immigration of Chinese into our peaceful settlements it was proper that we should send armies into theirs! While prohibiting their approach to our own country, it was only right that we should illustrate the equity of our doctrine by entering their dominion at the canon's mouth, and compelling them under the pains and penalties of war, to give free ingress to the enlightened children of the west! and all this claims the approbation of a righteous God—He who with equal eye as Loam of all, beholds the character and determines the fate of nations. It is to HIM that we may offer thanksgiving for a victory which illustrates in a conspicuous manner the true spirit of a Christian nation!

We may hope that our next news will show hecatombs of slain as further confirmation of this heavenly doctrine, and that while we are defending ourselves against the base and lawless Chinese who have invaded our liberty and disturbed our peace, our soldiers may make the armies of the EMPEROR bite the dust! Over such a scene the angelic hosts—if they still visit this world—may repeat the song of Bethlehem!

(*Sydney Morning Herald*, December 19.)

POLITICAL SUMMARY.

Shortly before we published our last summary, the Legislative Assembly having refused to adopt the principle of free selection, Mr. ROBERTSON, in his speech on the 1st of November, introduced a bill to make the *sins propositi* of his Land Bill, and having passed a vote of want of confidence in his administration, the Government determined on dissolving the Assembly, and appealing to the constituents to affirm or to condemn their policy. The elections are now nearly over, and the composition of the new Assembly can be pretty correctly determined from the names of the members that have been returned.

The conduct of the Government in advising a dissolution of the Assembly in consequence of the opposition offered to his Land Bill, in which he had a large majority, was a sample of the spirit of party that has been manifested in the course of the elections, having involved the country in all the commotion and expense of a general election, with its attendant interruption of business, and the postponement of the Estimates and other important parliamentary measures. The act appeared the more unjustifiable because only three years ago Mr. Cowper obtained a dissolution of the Assembly in consequence of the opposition offered to his Land Bill, in which he had a large majority, and in which he had a bill to make the *sins propositi* of his Land Bill, and having passed a vote of want of confidence in his administration, the Government determined on dissolving the Assembly, and appealing to the constituents to affirm or to condemn their policy. The elections are now nearly over, and the composition of the new Assembly can be pretty correctly determined from the names of the members that have been returned.

The policy adopted by the supporters of the Government has been to allege, that only by means of allowing those who want land to select it, where they choose can the demand now existing for land be satisfied, and at the same time to accuse those who desire some moderate restriction placed upon that selection of wanting to keep the public lands locked up in the hands of a few squatters. These absurd allegations have been repeatedly disproved and exposed, but as they continued to prevail, and his administration, and his adhesion to the proposals for free selection before survey and deferred payment has only occurred since there was a clear indication that these concessions were called for by a majority of the electors and that they must before long be granted. To have remained true to his former principles would, in the present state of public opinion, have involved a retirement from the Government, for which he probably did not care.

The policy adopted by the supporters of the Government has been to allege, that only by means of allowing those who want land to select it, where they choose can the demand now existing for land be satisfied, and at the same time to accuse those who desire some moderate restriction placed upon that selection of wanting to keep the public lands locked up in the hands of a few squatters. These absurd allegations have been repeatedly disproved and exposed, but as they continued to prevail, and his administration, and his adhesion to the proposals for free selection before survey and deferred payment has only occurred since there was a clear indication that these concessions were called for by a majority of the electors and that they must before long be granted. To have remained true to his former principles would, in the present state of public opinion, have involved a retirement from the Government, for which he probably did not care.

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West Sydney, Mr. Plunkett, Mr. H. Tooth, and Mr. Martin, were brought forward, but their supporters, though numerous, were far out-numbered by the masses, who were led away by the designing advocates of free selection. With the exception of seven or eight constituencies, where the public services of their old members were more than the new professions of liberalism, the example set by Sydney was followed throughout the country. One of the voices of the country has not been heard by any means unanimous in approval of the Ministerial supporters, as two or three of those who clamoured most loudly for dissolution have, by a kind of retribution, lost their seats.

One advantage seems likely to attend the accession of strength to the Ministerial party—the Government measures. There is,

MONTHLY COMMERCIAL REVIEW.

Thursday, December 26th.
Since our last summary, dated 1st of November, the amount of Customs has continued slight, and great caution is observed by parties having capital to invest. There have been several minor involvements during the month, but the only stoppage of importance is that of Messrs. W. Drynan and Co., warehousemen.

The rates of exchange are without any alteration, the buying rate for bills on London at sixty days' sight being half per cent. discount, and the selling rate one per cent. premium. The rates of discount remain at seven, eight, and nine per cent.

The share market has been very inactive during the past month, and the transactions in our securities have been limited. The elections have interfered materially with business, and there is but little desire to speculate for a rise at present rates. The half-yearly meetings of the Commercial and Joint Stock Banks and several other companies will be held next month, and as the dividends to be declared are likely to be satisfactory a greater demand for investment will doubtless soon arise.

At present, however, sellers preponderate, although there are firm buyers and material reductions in our quotations. The fluctuations that took place during the month, are as follows:—Commercial Bank shares are firm, and sales have been made at £43 10s. per share, but at this rate there are no buyers. Australian Joint Stock Bank shares have been more sought after and have advanced 2s. 6d. share. Union Bank shares are also more enquired for, and sales have been made at an improvement of 20s. per share. Shares of New South Wales are share, and have advanced 10s. per share, demand particularly for the shares of the Australasian Steam Navigation Company, which have advanced 2s. per share. Hunter River Steam Navigation shares are firm, and holders are now asking an advance of 15s. per share on last sales. General Marine and New South Wales Marine Assurance shares are without any alteration in price. Sydney Fire Insurance shares are a little firmer, and have improved 2s. 6d. per share. Gas Light shares are firm, at quotations. Wallsend Coal Company's shares are in some request, and sales have been made at 10 per cent. premium. The line of railway is completed, and they will commence delivering coal in a few days. Newcastle Coal and Copper Company's shares are steady at quotations.

The following table shows the closing prices of our securities, as well as the rates at which business has been done during the week:—

CAPITAL.	COMPANIES.	WEIGHT.	CLOSING PRICE.	BUSINESS DONE.
£		lb.		
100,000 Australasian		100	10	19,10s. 20
20,000 Clarence & Richmond		100	10	10s.
Hunter River		100	11s. 2s. to 12	10s.
Illawarra		50	4 to 5	5s. 6d.
Insurance Cos.		£	8s.	8s.
General Marine		100	2s. 2d. to 3	2s.
250,000 London Charcoal		200	2s. 2d. to 2	2s. 2d.
3,000,000 Oriental		200	4s.	—
1,000,000 Union		200	42	42
120,000 New South Wales		200	35 to 35s.	35s. 5s.
Australasian Depos.		£	10	10s.
200,000 Australasian		100	20	19,10s. 20
50,000 Clarence & Richmond		100	10	10s.
Hunter River		100	11s. 2s. to 12	10s.
Illawarra		50	4 to 5	5s. 6d.
Gas Light		£	12	12
New		20	8s. to 8s.	8s.
Sydney Exchange		100	4s. to 5s.	4s.
50,000 Wallsend Coal		200	2s. 2d.	2s.
100,000 Newcastle Coal & Copper		200	18	18
Debtors.		£	100	100 and int.
Government due in 1860, 1861, 1862		E	100	100 and int.
1862, 1871, 1872		100	100 and int.	100
1863, 1870, and 1875		100	100 and int.	100
Intemrables		100	97s. to 98s.	98, 98s.
Australasian System		100	4 to 1 prem.	101
Due in 1860, 1861, and 1862		100	4 to 1 prem.	101
City of Sydney		100	97s. to 98s.	98, 98s.
Pymont Bridge		100	100 and int.	100
Co. due in 1863, 1864, and 1865		100	100 and int.	100
Government debentures containe very firm. Terminables, which are very scarce, are saleable at par and interest. Intemrables have changed hands at 98 and 98s. and interest. Australasian Steam Navigation Debentures, and Pymont Bridge Debentures have been sold at 101 and interest.				
The quantity of gold-dust imported into the Sydney branch of the Royal Mint from the 1st of January to the 14th of December for the purpose of coining, amounted to 467,733 ounces, and the coin issued during the same period has been 1,494,000 sovereigns and 156,000 half-sovereigns; total value, £1,572,000. For the corresponding months of the year 1859, the quantity of gold-dust received for coining was 328,501 ounces, and the coin issued 932,500 sovereigns, and 341,000 half-sovereigns; total value, £1,103,000. It is satisfactory to find that the business of the mint is progressing, the increase in the receipts of gold-dust being 120,200 ounces, or thirty-nine per cent., and the increase on the coin issued amounting in value to £469,000.				
The subjoined table will show the quantities of gold due received, and the coins issued weekly from the 30th of September to the 14th of December, 1859, and 1860:—				
Issue.	Issue.	Receipts.		
Total from January to 30th Sept.	80s.	5s. 6d.	Ounces.	
September 30th.	58s. 300	311,000	273,695	
October 1st.	100	nil.	100	
October 2nd.	25,000	9,773	27,695	
October 19th.	20,000	2,930	27,695	
October 26th.	30,000	13,072	27,695	
November 2nd.	20,000	7,608	27,695	
November 15th.	40,000	11,418	27,695	
December 2nd.	10,000	4,603	27,695	
December 7th.	40,000	11,723	27,695	
December 14th.	20,000	10,239	27,695	
December 7th.	15,000	7,608	27,695	
December 14th.	60,000	26,581	27,695	
	1,494,000	341,000	328,501	
1860.				
Total from January to 30th Sept.	1,240,000	158,000	378,668	
September 30th.	100	nil.	100	
October 1st.	21,000	5,333	278,668	
October 2nd.	25,000	7,740	278,668	
October 19th.	12,164	2,654	278,668	
October 26th.	20,000	5,027	278,668	
November 2nd.	20,000	7,608	278,668	
November 15th.	11,454	5,730	278,668	
December 2nd.	10,000	5,254	278,668	
December 7th.	10,000	5,254	278,668	
December 14th.	11,260	15,129	278,668	
December 7th.	10,000	5,603	278,668	
December 14th.	10,000	10,657	278,668	
December 14th.	9,662	5,600	278,668	
	100,231	59,602	327,437	
1860.				
Total from January to 30th Sept.	1,240,000	158,000	378,668	
September 30th.	100	nil.	100	
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November 15th.	11,454			

MERCANTILE AND MONEY ARTICLE.

Thursday Evening.

The amount of Customs duties paid to-day is as follows:—

Brandy	\$314 14 4
Rum	528 11 5
Whisky	162 1 0
Perfumed spirits	4 18 8
Wine	11 16 6
Ale, porter, and beer (in wood)	11 16 6
Tobacco and snuff	170 6 0
Coffee and chocolate	32 8 6
Sugar, unrefined	5 0 0
Flour	493 0 0
Total	\$214 8 5

The total traffic on the Great Southern Railway for the week ending 15th December, 1860, amounted to £681 17s. 1d., and the total number of passengers carried to 6815. On the Great Western for the same period the traffic amounted to £139 15s., and the number of passengers carried to 1516. On the Great Northern Railway for the same period the traffic amounted to 2772 lbs. 5d., and the number of passengers carried to 3021.

The lease of the Circular Quay for the year 1861 was put up to auction to-day, at the following upset price, viz., £4000, £3750, and £3500, but no inclination to bid. It was afterwards put up at £3000, and knocked down to Messrs. Obee and Goodwin for £3200. The attendance was good but the bidding slack.

Messrs. Mort & Co. held to-day their weekly produce sale. The quantity of wool catalogued was 597 bales, but owing to the high reserves placed on some of the lots about 230 bales had to be withdrawn. The wool market is perhaps a little easier than it was last week, but first-class clip continues to command full prices. For ill-conditioned and seedy wools, however, there is not much demand, and sales are with difficulty effected. The principal lots sold to-day were as follows:—38 bales of fine, marked COB, 1s. 10d.; 10 bales, St. O., 1s. 9d.; 11 bales, AC, 1s. 10d.; 40 bales, Ilalang, 1s. 10d.; 45 bales, TL, 1s. 9d.; 23 bales, JMP, 1s. 7d.; 30 bales, V in diamond, 1s. 10d. Greasy wool is still dull of sale, and to effect sales of large parcels reduced prices must be submitted to. The following were the prices obtained for several lots sold, amounting to 367 bales.—Fleece, 1s. 5d. to 1s. 10d.; Grease, 1d. to 11d.; New Zealand, 1s. 4d. Mixed, 6d. to 1s. 2d. Locks, 4d. to 1s. 0d.

Sheepskins are without any alteration in prices. The Fellmongers are not eager to buy now, in consequence of there being so much greasy wool in the market. About 2600 sheepskins were disposed of, at from 3d. to 8d. per lb.

TALLOW.—The market is hardly so firm as it was last week. Most of the tallow offered to-day was mixed, and the prices obtained for 29 casks ranged from 38s. to 43s. per cwt. The quotations at present are, Beef, £36 to £40; mutton, £42 to £47; station, £36 to £41.

HIDES.—There is no great demand at present for shipment, and prices are without any material alteration. The highest price obtained to-day for a parcel of 120 hides was 1s. 6d. each. Inferior and light hides are dull of sale. About 180 hides were sold at from 5s. 9d. to 6s. 6d. each.

At Mr. O. B. Ebsworth's sale to-day, 30 bales of wool were disposed of, at the following prices:—Fleece, 1s. 10d.; grease, 10d. to 1d.; locks, 6d.; mixed, 6d. to 11d. Sheepskins ranged from 7d. to 8d. per lb. Tallow: Twenty-five casks were disposed of at from 40s. to 43s. per cwt. Two lots of hides brought from 6s. 6d. to 1s. 6d. each.

On the departure of the last mail, business was unusually dull, and there was scarcely anything doing in any of our markets. This state of things continued till about the first week of the present month, when orders from the country having come freely to hand, and carriage being much easier obtained, caused a reaction, and a steady business, has since been transacted. The news by the Behar mail steamer of decreased shipments is very satisfactory, and has tended materially to strengthen the tone of our markets. There is, however, but little desire to enter into speculative transactions, and great caution is still observed by the mercantile community in giving credit, parties preferring in most cases to hold their goods rather than sell except for cash. The following is the latest report of the markets:—

BUTTER is a little firmer, but sales are not easily made. Cork Rose Butter is nominally 7d. per lb.

GILMEL'S STONES.—There is a fair demand for mineral particularly pickles and oils, and prices rule from 1s. 6d. per lb. to 1s. per lb.

DRAINS FLOUR.—There is a great demand for these articles notwithstanding the season of the year. Currents are quoted at 4d. to 5d. per lb.; Flgs, 7d. to 8d. per lb.; raisins, 6d. to 7d. per lb.; almonds, 1s. 4d. to 1s. 6d. per lb.

SALT is decidedly firmer, and has advanced 10s. per ton. Our stocks are small, and the demand for the country is good, carriage being much lower. Liverpool is worth £2 to £5 10s. per ton; fine salt, £5 10s. to £5 15s.; rock salt, very scarce, and price nominal.

SAFFRON is not quite so firm. Liverpool crown is quoted at £20 to £31 per ton. Feather brand £25 to £26 per ton.

From Melbourne we have papers to the 17th instant. The following is from the Argus of that date:—

The week has been a dull one in all markets. The unseasonable weather at the commencement, and the daily expectation of more rain, has greatly checked trade, and the market has been harder to obtain, as is usually the case with the near approach of the period when the year's transhipments will commence, and there is no change to notice. The market discount continues the same.

The share market has felt the influence of the times. The shares of the companies taken place have been few in number, and anything but large interest shown in them.

Investors have been frightened by the fluctuating prices which have been too rapid and uncertain for, as have been the case with the market, to have been of any service.

The attempt to create and consolidate amalgamates appears to have failed in their object. The shares of old-established joint-stock underwriters have been few in number, and in mining shares, buyers and sellers are numerous.

Albion has been offered at 25s. Atts at 4s. 6d. to 5s. 6d. at 2s. 6d. Miners not yielding and returns are meeting with a fair sale.

The public wool sales were, by mutual arrangement between buying and selling brokers, postponed for a week. Since the date of the sale, the price of the best wools has declined slightly in price, and cannot be quoted higher than 3s; several persons have sold at 2s. 6d. and 3s. Hay has received £24. New potatos are being offered at 1s. 6d. per bushel, nominal. Flour by the bag, 3s.; bread per 2 lbs., 10d. to 1s.

I have the honour to be, Gentlemen, your very faithful servant,

ISAAC SHEPHERD.

Sydney, December 19.

TO THE ELECTORS OF ST. LEONARD'S.—

GENTLEMEN.—I thank you most cordially for the position in which you are placed; and I hope that you will be wanting to maintain and increase the good feeling existing between us.

As I fear the day fixed for the formal declaration of the peace (the 1st before Christmas) is one on which it would be inconvenient for me to be absent from Sydney, and as I wish to convey by word of mouth to you, as far as possible, my high appreciation of the honour done me, I request that you will meet me in a central part of the townships of St. Leonard's on SATURDAY EVENING, after the return of the local Volunteers Corps from the demonstration at the Globe.

I have the honour to be, Gentlemen, your very faithful servant,

W. G. PENNINGTON, 3, Bligh-street, Sydney, solicitor for the bill.

On the 18th day of December, 1860.

STEPHEN CAMPBELL BROWN, proctor for the applicant, 130, Pitt-street, Sydney.

NOTICE IS HEREBY GIVEN.—That application will be made to the Legislature of New South Wales for leave to bring in a Bill to authorise and empower JOHN GARNETT, deceased, to make his will and testament of the above-named WILLIAM BARNETT, deceased, may be granted to RICHARD BARNETT, of Sydney, attorney, broker, JOHN DIXON, of same place, bootmaker, and WILLIAM BARNETT, of same place, barrister, deceased, the executors in the said will named.

Dated this twentieth day of December, A.D. 1860.

STEPHEN CAMPBELL BROWN, proctor for the applicant, 130, Pitt-street, Sydney.

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will be made to the Legislature of New South Wales for leave to bring in a Bill to authorise and empower JOHN GARNETT, deceased, to make his will and testament of the above-named WILLIAM BARNETT, deceased, may be granted to RICHARD BARNETT, of Sydney, attorney, broker, JOHN DIXON, of same place, bootmaker, and WILLIAM BARNETT, of same place, barrister, deceased, the executors in the said will named.

Dated this 18th day of December, 1860.

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